



July 21, 2009

President Barack Obama
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Dear Mr. President,

We were surprised to read your signing statement in which you expressed the view that you are constitutionally free to ignore the conditions duly adopted in the legislative process regarding funding for the international financial institutions. As you know, there was a great deal of resistance to this funding during debate on the supplemental bill – as there often is for these entities – and the four of us worked very hard to support the inclusion of funding for the IMF and the World Bank.

The conditions that you have expressed your right to ignore are critical: each represents significant policy concerns, especially in light of the history of many of the international financial institutions that we believe have been insufficiently supportive of values that we know you share with us. In addition, these conditions were important in securing support in both houses.

During the previous administration, all of us were critical of the President's assertion that he could pick and choose which aspects of congressional statutes he was required to enforce. We were therefore chagrined to see you appear to express a similar attitude.

Along with your assurances that you will respect these conditions, we request that you no longer assert the right to ignore provisions that Congress adds through the normal legislative process for funding for the international financial institutions.

If we are forced to conclude that you will not accept the terms and conditions under which the legislation passed, we must make clear that – both as a matter of the personal preference of those of us signing this letter and as a practical matter from the standpoint of getting sufficient votes to pass these measures in the future – it will make it virtually impossible to provide further allocations for these institutions. That is, the policy of using signing statements to assert the right of the White House to ignore certain provisions of legislation regarding the IMF, the World Bank, and other international financial institutions may result not in the invalidation of those various provisions, but rather in insufficient Congressional support for further funding of these institutions.

REP. BARNEY FRANK
Chairman, House Financial Services Committee

REP. DAVID R. OBEY
Chairman, House Appropriations Committee

REP. NITA M. LOWEY
Chairman, House Appropriations Subcommittee on State, Foreign Operations, and
Related Programs

REP. GREGORY W. MEEKS
Chairman, House Financial Services Subcommittee on International Monetary Policy